NEW YORK STOCK EXCHANGE QUOTATIONS.

High. Low. Bid. | Ask. | in \$. Sales.

1920. 119,958,226

Open- | High- Low- | Clos- | Net ing. | ch'nge.

Prospective

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ing complete statistics with relation to present investment position of above groups of securities, judged by existing economic conditions.

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FINANCIAL NEWS AND COMMENT Day's sales .

Low Priced Rail Issues Pressed in Weak and Moderately Active Market.

Speculation for the decline took and perhaps final turn in yeste market in the New York Stock Ex by exerting pressure on the so-cal priced rails followed by free sel all classes of rails and a few sp stocks. The result on sales of 400,000 shares gave the active st a weak appearance, but it was worthy that steels, oils, motors sugars as a class were little affe price. The deferring of the Ches & Ohio dividend appeared to be t nal for short selling in the entire portation list, and such rails as more & Ohio, Canadian Pacific, peake & Ohio, St. Paul & Great V preferred, Rock Island, New Yor tral, New Haven, Reading and Pacific declined a point to five Other particularly weak stocks American Sumatra Tobacco, Coc International Harvester, Marine ferred and United Fruit. Elsewi the list steadiness was pronounced ture due, no doubt, to switching contracts from industrials to rails than to appearance of any consid volume of outside trading. It has asserted that frequently activity is for decline or advance marks t of a definite movement in either di and if that diagnosis is correct th ket should be in a position to resp the appearance of major const factors.

In other markets business was foreign exchanges showing gener firm tone and substantial advan certain European rates. July gained 14 points and wheat, after ing strength in July, sagged in trading. The bank statement ha feature and showed a decline in surplus reserve of only \$1,479,630. Its loans, discounts and investments expanded \$115,511,000, due in part to borrowing to pay taxes and in part to borrowing to pay for subscriptions to United States Treasury certificates and short term notes. United States deposits now exceed \$240,000,000, and there probably will be withdrawals this week.

	SATURDAT, 30			
	GREAT BI			
arity.	8	atur-	Fri-	1 732
1.86%	Sterling: Demand\$ Cables Bankers, 60 ds. Bankers, 90 ds.	day.	day. J	ine 10
	Demand	3.79%	\$3.78%	\$3.73%
	Cables	3.80%	3.79%	3.743
	Bankers, 60 ds.	3.74%	3.78%	3.715
	Bankers, 90 ds.	3.73	8.72	3.69%
	THE CONT	INEN	T.	
19.30	France, cents a	franc		
	Demand	8.2214	8.1816	7.92
	Demand Cables	8.23	8.1814	7.924
10.30	Belgium, cents a	franc	:	
	Demand	8.07	8.021/4	7.904
	Belgium, cents a Demand Cables	8.014	8.03	7.91
19.30	Switzerland, cen	7.04	10.04	10 75
	Switzerland, cent Demand1 Cables1	7.08	16.96	16.75 16.77
19.30	Italy, cents a li	ra:		****
10.00	Demand	5.1014	5.0414	4.89
	Demand Cables	5.11	5.05	4.891
23.80	Germany, cents	a mar	le :	
	Demand	1.46%	1.46	1.42
Trees.	Cables	1.461/2	1.4614	1.421
26.80	Cables. Germany cents Demand Cables. Sweden cents a Demand 2 Cables 2 Norway cents a Demand 1 Cables 1 Demand 2 Gables 1 Gables 1 Greece, cents a Demand 1	krone		
	Demand2	2.45	22.40	22.10
-	Cables2	2.50	22.45	22,15
20.00	Domand Cents a	A AS	** **	11.00
	Cables	4.70	14 50	14 65
26.80	Denmark, cents	a kror	10.00	14.00
	Demand	7.20	17.10	17.00
	Cables	7.25	17.15	17.05
19.30	Greece, cents a	drachn	IR:	COLD DO NOT
	Demand	6.30	6.27	
40000	Cables	6.35	6.32	6.17
19.30	Cables	eneta:		12212
	Demand	3,33	13.25 13.26	12.86
40 00	Holland, cents a Demand 3 Cables 3 Russia, cents a 100 rubles 500 rubles	Contr	13.20	12.87
40.20	Domand 2	1101111	22.21	82.80
	Cables 3	3.35	33.22	32.82
51.46	Russia, cents a	ruble:	, marine	
	100 rubles	.24	.24	.25
	500 rubles	99	.00	.22%
	Demand	.2114	.2114	.22
				.23
23.80	Poland, cents a Demand Cables Uungary, cents a Demand Cables	mark:		Caraca
	Cablan	10	.00	.091
20.30	· furgary cents	.10	10	.10%
20.00	Demand.	28	29	.41
	Demand Cables Jugo-Slavia, cen	.39	39	.42
	Demand	.6914	.69	.724
20000	Cables	.70	.70	.734
19.30	Finland, cents a	mark		
	Demand	1.55	1.55	1.85
	Demand Cables Finland, cents a Demand Cables	1.60	1.60	1.90
20.20	Tizecho-Slovakia,	Cents.	a crow	
	Czecho-Slovakia, Demand Cables	1.59	1.00	1.39
19.30	Rumania, centa	1 lett:	2100	4.40
	Demand	1.65	1.51	1.61
	Rumania, cents : Demand Cables	1.70	1.52	1.62
			ALC: NO.	
	FAR E			
08.32	Shanghai, cents	tael:		

SOUTH AMERICA. CANADA.

MONEY MARKET.

ne 13		6	6	
ne 14	6	546	6	
ne 15	556	514	514	
ne 16	514	554	514	
ne 17	514	514	514	- 5
TIM	E LO	ANS.	- 277	
xed collateral, 60 xed collateral, 4 tustrials, 60 to 9 fustrials, 4 to 6	to 6 t	nonths.	6	0000
COMME	RCLA	L PAPE	R.	
st names, 4 to 6 her names, 4 to 6				
DISCOUNT RAT	ES. I	RESERV	E BAN	IK.
			adding a second	BIOCH L

Commercial paper, 15 days, 64; 18 to days, 64; Liberty bonds and Victory no 15 days, 6; 16 to 90 days, 6; bankers' accessures, 16 to 90 days, 6. OPEN MARKET RATES.

			426	1	NI	EW	YORK	S	T		K EX				E	Q	U
ENT		tales		dos.	Div.		-	192 . 381,0	12	1920. 190,00	. 1919.	Year	to dat	e	ing. ¬ 1	Die (
ressed	High. 19%	12%	13	16	in \$.	Sales.	Adv Rumeley.	ing.	est.	est.	ing. Ch'nge.		Low.	Bid. 814	8%	in 8.	Sa
tely	3914 114 134	2414	25 14 1%	26 % 1%		700	Alaska G M	58	25	25	25 - % % + %	28 % 54 % 54 %	181/2 34	23% 36¼	23%	4	
	55 1/4 39 1/4	3714	371/2	39%	4	1000	Allied C & D Allis Chalm	381/8 32	381/3 32	15% 371/2 32	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	62 225% 1736	35 16 814	53 181/4 91/4	59 19 9%	::	2
Paris A	651/2	35¼ 47	35½ 49	361 <u>4</u> 493 <u>4</u>	4	800 200	Am Ag Chem. Am B Note	361/2 50	361/2 50	36¼ 49¾	36¼ — 1¼ 49¾ — ¼	584 <u>6</u> 2934	37	37 2516	38 25%	2	
k a new terday's	51 651/4 323/4	26% 34¼ 25	281/2 35 261/4	29 35% 27	::	200	Am Bosch M		28 35%	28 351/4	28 - 14 351/4 - 1/8	561/2 155	138%	49 140	145	31/2	-
iled low	129 % 114	115¼ 108	117	1171/4	12	900	Am Car & F Am Car & F pf	27 117% 10814		261/2 1161/4 1081/8	26% — % 117 — % 108% + 3%	21 1/2 12 1/4 113 1/4	91/2	97% 107	10 1/4 10 1/4 10 8	1 7	1
illing of	135	120	117	5 120	8	800 100	Am Drug Syn Am Express	120	4 7/8	120	120 + 2	21%	16 38	16	161/2	:-	
pecialty f about	53% 11% 62%	34% 8 21	351/4 81/4 223/4	35% 9% 23%	i	200	Am Inter Corp	834	8%	8%	35½ — 1½ 8¾ + ¼			31/2 107	10714	12	11
tock list	911/2	74 434	751/4	761/2	6	1200	Am Locom Am Saf Raz	23 75¼ 4%	23 761/2 5	23 751/4 43/4	23 76 4% — 16	24 15% 33¼	15% 11 22%	201/2 11 227/4	20% 11% 23	1.60	2
ected in	14 4434	634 34%	71/4 361/2	37		4000	Am Ship & C. Am Sm & Ref.	37%	37%	37	71/6	14%	9 2	101/2	1136	::	
sapeake the sig-	721/4 311/4 96	63 25 65%	701/4 251/4 68	72 25% 68%	3 7	400	Am Steel F	25	70% 26	70%	70% + % 25% + %	23¼ 43%	331/4	18½ 36¾	18%		1
e trans- s Balti-	10714	85¼ 42%	87	90 431/2	7 8	1200	Am Sugar pf. Am Sugar pf. Am Sum Tob.	681/2 881/2 461/2	69 881/4 467/4	68 881/4 425/8	68 — % 88½ — ½ 43 — 3¾	561/2 25 30	46 1/4 14 1/4	48 181/4 141/2	50 19 16	1.3	
Chesa-	91 76	74 7-16	70%	74	17	100 4400	Am S Tob pf Am T & T rts.	74	74	74	74 - 11/2				110	7	
Western rk Cen-	108 1/4 129 1/4 127 1/4	95% 112% 110	105 116 115¼	105 1/8 116 1/2 116	9	1100	Am T & T	11834	105%	116	105 1/8 + 1/8	81 65%	69%	72	75 414	6	
Union points.	821/4 10	57	69%	70 814	7	3000	Am Tob B Am Woolen Am Z. L & S	71%	71% 8%	1151/2 691/2 81/2	115 1/4 + 1/4 69 7/8 - 5/8 8 1/4 + 1/4	131/6 771/2 89	9 49 1/8 55	10% 51% 55	11 52 58	6	
cs were	431/2 351/2	33 7/8 24	361/2 30	37	4	2500 34	Anaconda Asso Dry G	373/a 287/a	37% 28%	36%	37 - %	741/4 541/4	6514	65%	661/2	5	2
ne pre-	61 1073/2 843/2	94	94	95	6	200	As D G 2d pf. Asso Oil	53 % 95	53% 95	53 % 95	53% 95 — 1	231/2	131/6	14 17	14¼ 18	i	21
l, a fea-	23%	771/2 137/8	7834 1534 1934	78% 17 19%	68 1/4	c 200	Atlantic Petrol A, Gulf & W I	79% 15% 20%	79 % 16 20 %	78% 15% 19%	78% — 14 16 + 14 19% — %	131/4	9236	921/4	93	7	
s rather	9414	15%	6756	6736	7	300	A, G & W I pf Baldwin Loco.	19 6914	19 6914	19 6714	19 + 11/2 67 1/4 - 11/2	881/4	541/4 611/4 11/4	59 67½ 1¾	681/2	7	2
as been	42 % 54	203s 47	35% 49	36¼ 50	4	5800 200	Balt & Ohio Balt & O pf	371/6 50	371/8 50	35 % 49 %	35% — 1% 49% — %	16 56	10 46 14	10 51	1034 5234	5	
in rails	62 1/2 65 534	45 4714 3%	44% 48 3%	4514	5	1700	Beth Steel B Booth Fish	45%	45%	48	45 - 1½ 48 - %	471/2 793/8	2736	35 1/8 46	351/4 461/4	6	8
lirection he mar-	14%	91/2	101/8	11 71/2		100	Brooklyn R T. B R T ctfs	10 71/2	3% 10 71/2	3% 10 7%	3% - % 10 - % 7% + 1%	71% 41% 17	32 %	33	421/2 331/4 71/2	2	2 1
spond to	93 19%	81¾ 10	84 101/2	86	10	400 200	Burns Bros Caddo CO&R.	86	86 10%	85 10%	85 - 1% 10% + %	5736 23%	33%	47 18	4714		Î
tructive	49%	6814	711/2	41½ 72	7	300	Cal Petrol Cal Petrol pf	411/4 72	41¼ 72	411/4 711/2	41¼ + ¾ 71½ · · ·	351/2	30 16	30 171/8	31¼ 17½	3	
arally a	71/2 1191/4 431/4	105 31 %	104 341/4	4 % 106 34 %	io	7600	Callahan Z&L Canadian Pac. Cen Leather	1101/4 341/4	110% 34%	105 341/4	105 - 514 3414 - 14	1178	7	19%	81/4		1
nces in	96 3234	681/8	681/2 251/4	69 26	4	300	Cen Leath pf. Cerro de Pas.	691/2	691/2	69 25%	69 - 5/8	78 32 161/2	54 24¼ 12⅓	26¼ 12	65 2614 1214	·i	
r show- in later	86 6514		581/4 483/8		6	1400 5400	Chandler Mot. Ches & Ohio.	58 1/8	59% 51	581/4 481/8	58¼ — 1½ 48% — 3%	96 111½	891/2	681/2 94	9434	8	
ad little	9 1/8 20 7/8 31	7¼ 14 23	71/4 141/2 241/2	73/2 153/4 25		2200	Chi Gt West Chi Gt Wes pf Chi, M & St P	7 1/4 16 5/8 25	7 1/4 16 9/8 25	714 14 2414	7¼ — ⅓ 14½ — 2¼ 24% — ¾	36%	25 1/2	28 26	261/4	2	3
surplus s loans,	46% 71	36 601/8	37 65	37¼ 65½	5	2600	C. M&St P pf. Chi & Northw.	38 1/2 65	38½ 65	37 65	37½ — 2½ 65 — 1	90 1/8 15 89 1/4	76½ 11 65	76 12% 65%	79 12% 65%	8	3
rrowing	701/4 34 %	55 225%	59 281/4	60 281/2	8	200 10200	Chi Pneu Tool C, R I & Pac	58% 30%	59 301/8	5834 2838	59 + 4 28% - 1%	57% 381/2	18	40 18%	413/a 181/a	2	
rrowing d States	671/2 123/4 221/4	56% 9	1014 231/2	61 101/2 241/2	6	600	C. R I&P 6% pf Chile Copper Chino Copper.	61 10% 23%	61 10% 23½	61 1034 231/2	61 10% 23%	391/4 731/4	21%	201/2 451/2	21 1/4 46	5.20	1
t term	48 311/2	35 19	36 2274	371/2		100	C, C, C & S L. Coca Cola	37 261/2	37 261/2	37 22	37 - 4	69% 25% 35%	50% 19% 28	51% 21 29	511/4 211/4 30		2
robably	32%	261/4 271/4	26 31	28 32	3	100 1100	Col F & Iron Col & South	28 321/2	28 321/2	28 31	28 30½ — 1½	301/2 41	21 281/8	21 301/2	22 32		3
	63 1234 6234	52% 5 25%	531/4 51/6 25	54 5% 27	6	2700	Col G & Elec	514	54%	531/2	51/6 - 1/6	23%	51/2	10 5½	10½ 5¾	::	1
	421/4 91%	29 78 77 1/2	281/4	29 851/4	4 7		Col Graph pf Comp Tab Rec Cons Gas	261/2 297/8 851/2	261/4 297/4 851/4	261/2 297/8 841/4	2616 + 16 2976 - 14 8416 - 16	121/2 78% 20%	81/2 653/8 123/4	9 71% 14	934 72 1434		2
	21 % 66	17¼ 42	1714	1714	7	200 100	Cons Textile Cont Can	1714	1714	171/4	171/4 %	28 % 103	19%	19% 38	20 49		38
June 10.	7614 7614	6014	61%	62	4	3000	Cont Candy Corn Prod Ref		621/4	611/4	62 - 14	101 24 %	70 19	71 19	7134 1934	6	2
4 3.73% 4 3.74% 5 3.71%	44% 107% 91	25% 52 82	29 551/2 80	30 56 84	234	11800	Cruc Steel Co. Cruc S Co pf	301/2 561/2 82	301/2 57 82	29 551/2 82	29 - 1¼ 55½ + ¾	60 78 167%	43 75 1244	43 1/8 70 125	43% 78 135	6	
3.6914	331/2	141% 81%	14% 8%	15 8%	2	1600 1000	Cuba C Sugar.	151/4	151/4	14%	14% - 14	110		105%	10614	7 2	
5 7.92 7.92%	67% 103%	90	28% 92	96	9	100	C C Sugar pf. Del & Hudson		9214	921/4	29¼ + ¼ 92½ - ¾	46 93¼	27¼ 43¾	27% 73%	28 73%	7	1
4 7.9045 7.91	21% 41% 41%	10%	17%	17%	i	400	D & Rio Gr pf. Dome Mines. Dul, S S & Atl.	17%	17%	17%	17% - % 17% + % 3 - %	10%	61/4 7 311/2	61/4 75/6 311/6	6% 7% 32	1	
16.75 16.77	6934	4% 52	5834	5916	5	300	D, S S & A pf. End Johnson.		58%	5 58%	5 - %	45 8674 2734	20 1/8	201/8	20%	1	-
4.89	1514 2234	11%	11%	12 171/2	::	1900	Erie 1st pf	121/2	121/2	11%	12 - 16 1714 - 16	20% 58%	13 45	14 52	16 53	6	
4 1.42	9 19% 20%	51/4 111/4 13	12 131/4	1234 1334	::	1400	Fisk Rubber Freeport Tex.	5 1/6 12 1/2 13 1/4	51/6 125/8 131/4	12	12 - 1%	91 13	79 6%	7814	88	. 7	2
22.10 22.15	5% 78%	1 4034	11/4	1%		400	Gas, W & W Gen Asphalt	11/4	114	13 11/2 50 %	13 - % 114 - %	55 1/4 25 1/4 122 1/4	361/2 175/8 1123/4	38 1834 1143	181/4 1145/4	10	2
14.60 14.65	621/4 1381/4	54 1201/2	55 123	57 125	8	400 400	Gen Cigar Gen Electric	551/6 1231/4	55% 123%	55 1/4 123 1/4	55 1/6 + 1/6 123 1/2 + 1/2	34 207	19	20%	21		2
17.00 17.05	16¾ 70¾ 82	9 % 61 %	9% 61%	9% 62%	6	300	Gen Motors Gen Mot deb	6214	6214	62	934 + 14	1234 6234	48	9 52%	10 53	6	
6.12 6.17	25 7914	69 % 17 60	711/4 171/4 631/4	74 22 6374	. ;	400	G M d pf 7 pc. Granby C M&S Great Nor pf.	71% 18 64	71% 18 64	71% 17% 63%	71% — ¼ 17¼ — 1½ 63% — ¾	7414	17 52%	17% 53 451/2	18 5314 46	8	1
12.86 12.87	32¼ 48½	2614	27 28	28 1/2	4	500 100	Great Nor ore. Gulf States S.	271/4	271/2	251/4	2714 - 14	58% 79% 35%	41 1/6 55 26	5616	56% 32	8	2
32.80 32.82	25 1/4 60 1/4	13¼ 51	13 52	16 53	4	100 100	Hendee Mfg Hask & Barker	14 52	14 52	14 52	14 + % 52 + 1	861/2 112	731/4 106%	74 106	74% 106%	5	12
.25	16% 20% 86	10% 9% 58%	11 6 581/4	9% 60		100	Hupp Motor Hydraulic St Houston Oil	9% 59%	111/4 9% 591/4	11½ 9¾ 59	111/4 + 1/4 97/4 - 11/4 59 + 31/6	59 1/2 41	45% 26	481/2	4934 28 6814	4	
.2256 6 .22 4 .23	93	851/4 33/4	89 3%	90 -	7 60c	100	Ill Central Indiahoma	89%	89 % 376	89%	89% + 1% 3% - %	102% 9%	5% 7	68 6% 7%	734 734		1
.0914	25 37%	23 29%	23 321/4	24 33	5	100 500	Inter Cement Inspiration C	23 321/2	23 321/2	23 321/4	23 + 1/4 321/4 - %	241/2 111/2	18 91/6	9%	914	::	1
.101/2 .41 .42	13%	314 656	376 674	6%		200	Interboro C Int Agri Corp.	7	7 8984	7	7	30%	23% 84	251/4 871/4	26% 89	7	
.42 .7214 .7314	1754 63%	80 1/2 11 1/2 46 1/4	80% 10% 47	81 12 47%	6	1100	Int Mary Co Int Mer Mar Int M Mar pf.	82% 11% 48¼	82% 11% 48%	801/2 111/4 471/4	80% — 21/2 111/2 — 7/2 47/4 — 11/4	49 % 11 % 19 %	42% 8 14%	81/4 151/4	43 1/4 8 1/4 16 1/4		1
1.85	42 17	29%	291/2	32 141/4		100 500	Int Motor Tr. Int Nickel	30 14%	30	30 14	30 + 1/8	17% 17% 10%	9%	9%	10 7%	::	1
1.90	73%	431/2	52	52 %		400	Int Paper	53	53	521/2	5214 - 14		Ex div	ridend	. †Ex	rig	

79 % 60 63 % 63 % 7
32 % 26 % 27 28 4
48 % 26 % 27 28 4
48 % 26 % 27 28 4
48 % 26 % 28 % 6 ...
25 % 13 % 13 16 ...
60 % 51 52 53 4
16 % 10 % 11 11 % 1
20 % 9 % 6 9 % ...
86 58 % 58 % 58 % 60 ...
93 85 % 89 90 7
7 % 3% 3% 3% 3% 3% 60 c
25 23 23 23 24 5
37 % 29 % 32 % 33 ...
57 % 39 \$3 3% 4 5
13 % 60 6 67 % 6 % ...
100 % 80 % 80 % 81 5
17 ¼ 11 % 10 % 12
17 13 % 14 4 7 4 7 % 6
42 29 % 29 % 32 % 3
17 13 % 14 14 % ...
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18 % 27 % 33 % 3 % 3 % ...
26 11 11 % 11 % ...
4 % 27 % 33 % 33 % 33 % ...

5,287,477,166 FRANCS

FOREIGN EXCHANGE.

SATURDAY, JUNE 18, 1921

	SATURDAY, JUNE			
	GREAT BRITA			
rity.	Sterling: day, Demand \$3.79 Cables 3.80 Bankers, 60 ds. 3.74 Bankers, 60 ds. 3.74		Fri-	9 332
86%	Sterling: day.		day. J	rine 10.
	Demand\$3.79	4	3.78%	\$3.73%
	Cables 3.80		3.79%	3.74%
	Bankers, 60 ds. 3.743		3.78%	3.7114
	Bankers, 90 ds. 3.73		8.72	3.691/2
19.30	France, cents a france, cents a france, cents a france, see a see	ic:		
	Demand 8.221	4	8.1814	7.92
	Cables 8.23	741	8.19	7.92 7.92%
10.30	Belgium, cents a fra	ne:		
	Demand 8.07		8.0234	7.904
12000	Cables 8.07	6	8.03	7.91
19.30	Switzerland, cents a	fra	ne:	
	Demand17.06		6.94	16.75
	Switzerland, cents a Demand17.06 Cables17.08		0.00	
19.30	Italy, cents a lira: Demand 5.10 Cables 5.11			
	Demand 5.10	2	0.04%	4.89
	Cables 5.11		5.05	4.8914
23.80	Germany, cents a m	AFK		4 40
	Demand 1.40	*	1.40	1.42
	Cables 1.46		1.40%	1.92%
20.80	Sweden, cents a kro	ne:	2 10	00.40
	Cables 22.45		0.45	22.10
26 90	Morway cents a kee		4.40	and the
	Demand 14 65		4 42	14 00
	Cables 14.70		4 50	14.65
26.80	Denmark, cents a ke	one	*******	11.00
	Demand 17.20		7.10	17.00
	Cables 17.25	- 1	7.15	17.05
19.30	Greece, cents a drac	hmi	DOTO TO	- ALTERNACIO
	Demand 6.30		6.27	6.12
	Cables 6.35		6.32	6.17
19.30	Germany, cents a m Demand 1.46 Cables 1.46 Sweden, cents a kro Demand 22.45 Cables 22.50 Norway cents a kro Demand 14.70 Demand 17.20 Cables 17.25 Cables 17.25 Cables 6.35 Spain, cents a pesent permand 13.33 Spain, cents a pesent permand 13.33	1:		1,000,000,000
	Demand13,33 Cables13.34	1	3.25	12.86 12.87
	Cables13.34	. 1	3.26	12.87
10.20	Holland, cents a flor Demand	in:		
	Demand33.33	3	3.21	32.80
400	Cables33.35	- 3	3.23	32,82
21.46	Russia, cents a rubi	e:		Take 1
	100 rubles		.24	.25
	500 rubles22		***	
20.26	Austria, cents a cro	WIL:	****	(00)
	Cables 001	7	-2175	10.00
	Dolond conta a man		****	1000
60.00	Demand 00	K	00	0011
	Demand		10	.1014
20.30	·Inneary cents a cer	-		******
.0.00	Demand	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	28	.41
	Cables 39		20	.42
20.30	Demand	de	1000	
	Demand691	4	.69	7914
	Cables	•	.70	.7214
9.30	Finland, cents a ma	rk:		******
	Demand 1.55		1.55	1.85
	Cables 1.60		1.60	1.90
10.26	Jugo-Slavia, cents a Demand		crow	n:
	Demand 1.57		1.38	1.39
2022	Cables 1.58		1.39	1.40
9.30	Rumania, cents a let	1:		1201240
	Demand 1.65		1.51	1.61
	Rumania, cents a let Demand 1.65 Cables 1.70		1.52	1.62
	FAR EAST.			
18.30	Shanghal, cents a ta			
	Demand67.00		6.50	67.50

New York funds in Montreal, \$123.75 pre-mium per \$1,000; Montreal funds in New York, \$110.12 discount per \$1,000.

SATURDAY, JUNE 18. CALL MONEY FOR WEEK.
High. Low. Renewals. Last

	EQUI	PMENT	TRUST	'S .	
	(Quoted	on a perce	entage ba	ole.)	
	ame.		y. Rate.	Bid.	Asi
Atla	intle Coast	L1922-3	6 659	7.40	6.4
Balt	Imore & O	hio1921-2	7 416	7,50	7.0
Buff	R. & P	ttm 1921-3	3 44 5 6		6.4
Cant	adian Paci	fic1921-3	3 414-6	7.15	6.7
Ches	apeake &	Ohio. 1924-3	5 614	6.85	6.4
Chic	ago & N.	W1921-2 W1925-3	3 414	7.00 6.80	6.5
Chi	B I & F	ac. 1921-2	414-5	7.75	6.4
Cht.	St.L. & N	. O. 1921-2	5 5	7.10	6.3
1 C (C., C. & St.	L . 1921-21	9 5-6	7.00	6.3
Dela	ware & H	141922	416	7.25 8.25	5.7
Erie	Ratirond.	1921-2	7 416-3	7.00	6.5
Illin	ols Central	1925-3		6.80	6.4
Loui	aville & Ni	ash 1921-2	3 5	7.00	6.5
Loui	sville & No	ash 1922-39	614	6.85	6.4
		L 1921-27 al 1921-33		9.00	6.3
Minr	ne. & St. I	1921-2	7 5-6	8.00	7.0
Mo.,	Kan. & Te	x 1021-24	5 5	8.00	7.0
Nat'	1 Steel Car	L 1921-28	8	9.00	8.0
		tral 1921-33 tral 1921-33		7.20	6.5
Norf	olk & Wes	1 1921-24	414	7.00	6.5
Nort	hern Pacif.	le1921-30	7	6:90	6.5
N. Y	. N. H. A	H 1921-20	416-0-0	8.50	7.0
Paci	Cor Fruit E	kp. 1925-31 ght 1921-22	4-414	7.00	6.4
Pirta	A Lake I	1921-3	816	6.75	6.4
Read	ling Co	1921-27	416	7.00	6.5
Seab	oard Air I	dne. 1921-27	414-5-6	7.75	7.0
Binch	air Refinit	g1921-23	6	8.70	8.2

trial and commercial firms in the devas-tated regions about 63,000,000 francs.

STOCK EXCHANGE NEWS.

Credit Nationale Reports for First Year.

Memberships Transferred—Harold W. Pierce to Joseph O. Schreiner, Chicago; Edgar H. Bright, deceased, to J. William Barkdull, H. & B. Beer, New Orleans; Thomas C. Eastman to Herbert Lowell Dillon, Eastman, Dillon & Co., 71 Broadway, and Louis A. Ripley to H. Thornton Imbrie, Jr., at Carilsle, Mellick & Co., 43 Exchange place. AIDS RECONSTRUCTION

that purpose 5,287,477,166 francs out of an available fund of approximately 7,000,000,000 francs, its first annual etatement reveals. That money was obtained chiefly by the flotation of two bond issues which were absorbed by the French public.

The Bankers Trust Company of New York, through its French information service, has received figures on the activities of the Credit Nationale, showing that in a year its individual accounts increased more than 251,000. The Credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale for the credit Nationale has lent to industrial and commercial firms in the devastant of the credit Nationale for the credit Nation

New Partnership—H. & B. Beer, on June 16, New Orleans; Henry Beer, J. William Barkdull, C. Morgan Abrams and Edgar H. Bright estate.

Changes in Firms—Eastman, Dillon & Co., effective on June 16; Thomas C. Eastman, general partner, becomes special partner, and Whitney & Eiwell, effective on June 15; special, Douglas Williams, admitted. Proposed Changes in Firms—Blyth & Bonner, to be admitted on July 1: Asa P. Potter, Jr., William H. Krause and Stuart K. Cheate. Spencer B. Koch & Co., to be admitted on July 1: W. L. Gottleb. Redmond & Co., to be admitted on July 1: Stanhope S. Goddard. L. F. Rothschild & Co., to be admitted on July 1: Lawrence H. Marks. T. L. Watson & Co., to be admitted on July 1: Lawrence H. Marks. T. L. Watson & Co., to be admitted on July 1: James H. Watson, Jr., and Daniel J. Morgan.

EX DIVIDEND TABLE.

59 ½ 45 ¾ 48 ½ 49 ¼ 4 50
41 26 27 28 ... 40
102¾ 66 68 68 ½ 8 30
103¾ 65 6 6¾ 7½ ... 10
24 ½ 18 19 ¾ 20 ¼ ... 120
24 ½ 18 19 ¾ 20 ¼ ... 120
24 ½ 18 19 ¾ 20 ¼ ... 120
30 ¾ 23 ¾ 25 ½ 26 ¾ ... 56
24 84 87 ½ 48 ¾ 7 ¼ 46
11 ½ 8 8 ¾ 8 ¾ ... 130
11 ½ 14 ¼ 15 ½ 16 ½ ... 120
11 ½ 5 ¼ 7 ¾ 7 ¾ ... 140
Ex dividend £x rights.
NOTE—odd tot transaction

	Beatrice Creamery	
	Beatrice Creamery pf	
	Brunswick-Balke-Col. pf	
	Carbo Hydrogen pf	
	California Petroleum pf	
	Chicago, Burlington and Quincy	
	Chicago, Burlington and Quincy	
	Continental Car pf	
	General Ry. Sig. pf	
	Gould Manufacturing	
	Gould Manufacturing pf	
	Hemestake Mining	
	Montgomery Ward pf	
	Manhattan Elec. Supply	
1	McCrory Stores pf	
ij	H. R. Mallison pf	
1	National Surety Co	
1	Otis Steel pf	
ı	Pacific Oil	
ı	Phelps Dodge Co	
ı	P. H. Hanes Knitting pl	
1	Thom, Starrett	
1	Worth, Pump Stach, pr. A	
1	Thom. Starrett. Worth. Pump Mach. pf, "A" Worth. Pump Mach. pf, "B" Wm. Farreti & Sons	
1	Youngstown Steel Tube	
١	Youngstown Steel Tube pf	
١	June 21-	
ı	Hendee Manufacturing pf	
1	New York Transit	
1	Pettibone Mulliken 1st pf	
1	Pettibone Mulliken 2d pf	
1	Wahl Co	
1	Wahl Co. pf	
1	June 22-	
1	Joliet & Chicago	
ı	June 23-	
١	Laurentide Co., Ltd	
1	June 24—	
	Am Brake Shoe Foundry	
	Am Brake Shoe Foundry pf	
	Atlantic Lobos Oil pf. "A"	
	Atlantic Lebos Oli pt. B	
	Chalmers Oil and Gas pf	
	Dodge Mfg. General Cigar deb. 7% pf	
ĺ	International Harvester	
۱	International Harvester pf	
l	June 27-	
۱	Reading Co. 2d pf	
ı		
۱		

DIVIDENDS.

Stock of Record. Dwight P. Robinson Co. 1st	
pf., q. \$1.75 June 23 Harbison Walker Ref. pf., q. \$1.50. July 9 Indiana Pipe Line, q. \$2. July 16	July 20
Mfrs Light & Heat, q., \$2. June 30 Oklahema Nat. Gas. q., \$2. June 24 West. Facific pf., q., \$1.50. June 21	July 15 July 20

SUBSCRIPTION RIGHTS.

Ask. 35

NEW HAVEN REPORT DENIED.

3000 St Louis S W. 400 St L S W pf. 30 101/2 1000 Savage Arms. 101/2 1000 Seab Air Line. 400 Seab Air L pf. 91/2 2000 Sears Roeb... 721/2

Penrson Expects Road to Be Able to Meet Obligations of July 1. "There is no doubt in the minds of

the management that the New Haven will meet its interest, rentals and other fixed charges on July 1," eaid a statement issued by E. J. Pearson, president of the New York New Haven and Hart. the management that the New Haver of the New York, New Haven and Hartford Railroad, in denial of reports that

ford Railroad, in denial of reports that the company was going to default on its debenture bond interest on July 1.

"The affairs of the New Haven show improvement," he said. "Revenues dur-ing June have increased. Expenses have decreased owing to decreased cost of coal and materials. After July 1 labor-costs will be less. The divisions case is yet to be heard from."

METALS.

CLEVELAND, June 18.—Everett C.

Sidd.

Sidd.

Sidd.

The convention of Chicago was reelected president of the National Live Stock Exchange at the closing session of its annual convention to-day. J. S. Boyd of Chicago was reelected its secretary, M. A. Moody of St. Louis, its treasurer.

TOPICS OF WALL STREET.

Labor Decision Was Expected.

The United States Railroad Labor Board's decision not to abrogate on July 1 the working agreements with the train service employees along with the national agreements affecting other crafts was expected by local railway officials. The working rules in effect with the members of the Big Four brotherhoods prior to Federal control continued through the war practically unchanged, with the exception of time and a half for overtime, granted that class of employees in lieu of wage increase. The door to revision of the agreements with the train crew men is left open by direct negotiations or subsequent action by the board after conferences. 1919. 133,307,024

Sales | Page | Wilson | 1900 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 1910 | 191

Crude Oil Production.

The American Petroleum Institute es timates that the daily average gross crude oil production in the United States for the week ended on June 11 was 1,344,120 barrels, against 1,337,130 in

Gets Another Big Well.

Pays Off Bank Loans.

Pays Off Bank Leans.

The Studebaker Corporation paid off last week the last of its bank loans, which at the beginning of this year totalled \$5,500,000. The cash held by Studebaker is estimated as approximately \$2,500,000, which is larger than it was at the beginning of this year, which indicates improvement of about \$11,000,000 in the company's quick asset position. Its orders on hand amount to about \$,000 cars, and its current production is more than \$0,000 cars a year.

Copper was quiet last week and nothing definite regarding rumors of large inquiries from Germany developed. Railes in foreign exchange rates and prospects for a settlement of the British coal strike have promoted a more hopeful feeling, but disputes in the British coal strike have promoted a more hopeful feeling, but disputes in the British coal strike have caused uncertainty Domestic consumers show no increased interest. Meanwhile there has been shading of prices and small lots of electrolytic are said to be obtainable for around 13 cents for spot and nearby, although larger producers, influenced by although larger producers, influenced by curtailed production, ask more.

Lead was easier, without stimulating demand. The heaviest resulted from a sagging tendency in the West and in London.

Tin was firmer, reflecting a better tone in London and Straits, although business continued light.

Zinc demand showed little improvement, but offerings were not pressed and its tone was steadier. Reported purchases of June and July deliveries by producers indicated that prices were below production cost.

Antimony was quiet and without new feature.

to 23%.

Antimony was quiet and without new feature.

HEADS LIVE STOCK EXCHANGE.

CLEYKIAND, June 18.—Everett C.

Harvester 4 to 50% and Coca-Cola 4% to 23%.

Chesapeake and Ohio moved down 6% to 45%. Canadian Pacific 5% to 105%. Readian 1% to 65%. Baltimore and Ohio 2% to 35% and Union Pacific 1% to 114%.

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June 1921

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